

Exhibit B

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK

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4

5 In re: VEECO INSTRUMENTS, INC.

6
7 SECURITIES LITIGATION
8

9 ----- x
10

11 DEPOSITION of STEELWORKERS PENSION FUND, by
12 WILLIAM DODGE, taken pursuant to subpoena, held
13 at the offices of Gibson, Dunn & Crutcher, LLP,
14 200 Park Avenue, 48th Floor, New York, New York
15 10166, on December 15, 2005, at 2:00 p.m.,
16 before, a Notary Public within and for the State
17 of New York.

18

19

20

21 *****

22 BARRISTER REPORTING SERVICE, INC.

23 120 Broadway

24 New York, N.Y. 10271

25 212-732-8066

1
2 APPEARANCES:3
4 BERGER & MONTAGUE, P.C.
5 Attorneys for STEELWORKERS
6 PENSION FUND
7 1622 Locust Street
8 Philadelphia, PA 19103
9 BY: PHYLLIS PARKER, ESQ.
10 -and-
11 JESS OSTERWISE, ESQ.12
13 GIBSON, DUNN & CRUTCHER, LLP
14 Attorneys for VEECO
15 INSTRUMENTS, INC.
16 200 Park Avenue
17 New York, New York 10166-1093
18 BY: ROSS WALLIN, ESQ.19
20 KIRKPATRICK & LOCKHART
21 NICHOLS & GRAHAM, LLP
22 Attorneys for WILLIAM DODGE
23 1800 Massachusetts Avenue, NW
24 Washington, D.C. 20036
25 BY: JUDITH STURTZ KARP, ESQ.26
27 xxxxx
28
29
301
2 WILLIAM DODGE,
3 having been first duly sworn before a Notary
4 Public of the State of New York, was
5 examined and testified as follows:6
7 EXAMINATION BY

8 MR. WALLIN:

9 Q State your name for the record,
10 please.

11 A William Dodge.

12 Q State your address for the record,
13 please.14 A 331 Newman Springs Road, Suite 122,
15 Red Bank, New Jersey 07701.16 Q Good afternoon, Mr. Dodge. My name
17 is Ross Wallin. We represent the defendants
18 in the Veeco Instruments Securities
19 Litigation. I appreciate you appearing by
20 telephone for a deposition. I know that's
21 not an ideal way to do a deposition.22 Given that we are doing it by
23 telephone, let me explain to you some of the
24 ground rules for depositions in general and
25 some of the ground rules that we're going to1
2 STIPULATIONS3
4 IT IS HEREBY STIPULATED AND AGREED by and
5 between the attorneys for the respective parties
6 herein, that filing, sealing and certification,
7 and the same are, hereby waived.8
9 IT IS FURTHER STIPULATED AND AGREED that
10 all objections except as to the form of the
11 question, shall be reserved to the time of the
12 trial.13
14 IT IS FURTHER STIPULATED AND AGREED that
15 the within deposition may be signed and sworn to
16 by an officer authorized to administer an oath,
17 with the same force and effect as if signed and
18 sworn to before the Court.19
20 xxxxx
21
22
23
24
251 Dodge
2 try to observe since this is by telephone.
3 I'm going to be asking you questions,
4 and if I ask you a question that is
5 confusing to you for some reason, then I
6 would like for you to let me know and I will
7 consider at that time whether I need to
8 rephrase the question. Otherwise, if you
9 don't understand that -- if you don't say
10 anything, I'm going to assume that you did
11 understand the question and I'm going to
12 look to you for an answer.13 It's important in any deposition for
14 the attorneys and the witness to avoid
15 talking over each other because it makes it
16 hard for our court reporter to get
17 everything down. Since we are proceeding by
18 telephone, that is especially important, so
19 I'm going to try and be very conscious of
20 not starting to talk until you're done with
21 your answers, and I would likewise ask that
22 you be very careful to let me finish my
23 question before you start answering and also
24 to allow for a brief pause after I state my
25 questions to make sure that your counsel

1 Dodge
2 A Fox Asset Management, LLC, I believe
3 there are two or members.
4 Q Who are they?
5 A I believe James B. Hawks, chairman,
6 Eaton, E-A-T-O-N, Vance, V-A-N-C-E,
7 Companies in Boston, a parent of Fox Asset
8 Management, LLC, and Jeffrey Balae,
9 B-A-L-A-E, chief investment officer of Eaton
10 Vance Companies, Boston, Massachusetts.
11 Q Is Peter Skirkanich currently
12 employed by Fox Asset Management?
13 A He is not.
14 Q Do you know when he left the firm?
15 A I believe it was November 7th of
16 2004, but I'm not one hundred percent
17 certain. Close to that date.
18 Q Do you know the reason why he left?
19 A He resigned and retired.
20 Q Is Robert Lamberti still employed by
21 Fox Asset Management?
22 A He is not.
23 Q Do you know when he left the firm?
24 A Approximately January 8th of 2005.
25 Q Do you know why he left?

26

1 Dodge
2 Q Any other purchases that you can
3 recall?
4 A I think I can say emphatically, no.
5 Q Who is currently on the investment
6 committee of Fox Asset Management?
7 A Bill Dodge, Doug Edler, Greg Greene,
8 G-R-E-E-N-E, George Pierides,
9 P-I-E-R-I-D-E-S, Phil Laverson,
10 L-A-V-E-R-S-O-N, Bradley Ohlmuller,
11 O-H-L-M-U-L-L-E-R, and Phillip Sloan,
12 S-L-O-A-N.
13 Q That sounds like the entire list of
14 investment professionals; is that correct?
15 A It is not correct. There are two,
16 three others that are not there.
17 Q Okay. And how often does the
18 investment committee meet?
19 A Approximately weekly, or as market
20 conditions dictate.
21 Q Do you have the final say currently
22 on all investment decisions?
23 A I hope so.
24 Q You sound skeptical.
25 A Not really. Yes, I do.

28

1 Dodge
2 A To exceed the S&P 500, Russell 1000
3 value benchmarks over time.
4 Q Do you feel that Fox Asset Management
5 has met those investment objective over the
6 last two or three years?
7 A Absolutely.
8 Q How would you characterize the
9 Steelworkers Pension Trust's tolerance for
10 risk?
11 A I think their tolerance for risk is
12 defined by a well-diversified portfolio, and
13 they don't go beyond that.
14 Q Has Fox Asset Management, or I should
15 say during the last three years has Fox
16 Asset Management purchased any other
17 securities on behalf of the Steelworkers
18 Pension Trust other than equities?
19 A I couldn't say for sure.
20 Q Are you aware of the purchase of
21 anything other than equities?
22 A I am not aware of the purchase of
23 anything other than equities.
24 Q Do you know if Fox Asset Management
25 has ever purchased options on the

27

1 Dodge
2 Q Who had that responsibility prior to
3 you?
4 A During the period between
5 Mr. Lamberti and myself, it was a committee.
6 MS. KARP: Did you mean to say
7 between you and Lamberti?
8 THE WITNESS: I did. I do
9 mean between Lamberti and myself.
10 That -- to be specific, that
11 time period between Lamberti's
12 departure and my arrival in early
13 March, the chair of the investment
14 committee was a committee of three
15 persons.
16 Q Do you know their names?
17 A Yes, I do. George Pierides, Greg
18 Greene, Doug Edler.
19 Q Did Mr. Skirknich have the final say
20 on investment decisions prior to
21 Mr. Lamberti?
22 A That's correct.
23 Q How would you characterize the
24 Steelworkers Pension Trust investment
25 objectives?

29

1 Dodge
2 Steelworkers Pension Fund's behalf?
3 A There would be no circumstances that
4 I imagine that they would have done that.
5 Q Has Fox Asset Management ever
6 purchased securities on margin on the
7 Steelworkers Pension Fund's behalf?
8 A I can't imagine any circumstances
9 which they would ever do that.
10 Q How many securities transactions does
11 Fox Asset Management typically engage in on
12 the Steelworkers Pension Trust behalf in a
13 given year?
14 A I think you should rephrase the
15 question. I can't answer it specifically.
16 I might answer the question as
17 follows by saying or getting at the point
18 which is our turnover ratio or that
19 percentage of the market value of a
20 portfolio at December 31st of any year that
21 we turn over or sell and buy securities with
22 is about 25 percent or 30 percent, so the
23 average holding period for securities in our
24 account is three to four years, usually.
25 Q Is that across all of Fox Assets

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1 Dodge
2 Management's account or just the
3 Steelworkers?
4 A I would say that can be generalized
5 plus or minus five percent or so, ten
6 percent, across all of our products.
7 Q Let me ask you a slightly different
8 question: How many different securities is
9 Fox Asset Management currently invested in
10 on the Steelworkers Pension Trust behalf?
11 A Approximately 53.
12 Q Do you know if that number has
13 changed significantly over the last two or
14 three years?
15 A I do not know.
16 Q Who is Fox Asset Management's main
17 contact person currently at the Steelworkers
18 Pension Trust?
19 A Howard Klutz.
20 Q Is Mr. Klutz an employee of the
21 Steelworkers Pension Trust?
22 A I don't believe so. I'm sure he's
23 not, actually. No, he's not.
24 Q How often does Fox Asset Management
25 speak to Mr. Klutz concerning the

32

1 Dodge
2 if we're number 1 or number 2 in equities,
3 and I think that's the strongest category.
4 Year to date, I believe we're number 2. I
5 have information here -- well, that's what
6 it is.
7 Q Does that hold true for the prior two
8 years as well?
9 A You know, gives us the year to date
10 information because -- I can't answer that,
11 because I came after the year end. I have
12 not looked at and have not seen what it was
13 for the year to end. I know they're happy
14 with the relationship, so I'm assuming we've
15 been in the top two or three.
16 Q Are you the person at Fox Asset
17 Management that is currently primarily
18 responsible for communicating with
19 Mr. Klutz?
20 A From an investment perspective I am,
21 and from a general administrative point of
22 view I am not.
23 Q Mr. Sloan is the person for the
24 administrative point of view?
25 A That's correct.

31

1 Dodge
2 Steelworkers Pension Trust's investments?
3 A Do you mean voice communication?
4 Q I should say how often does Fox Asset
5 Management communicate with Mr. Klutz
6 concerning the Steelworkers Pension Trust
7 concerning investments?
8 A Once a month, at least.
9 Q Are those communications typically by
10 telephone?
11 A I'd say they are more often e-mailed
12 or written letters.
13 Q And are these communications
14 primarily with you currently?
15 A I believe there's a carbon or cc to
16 the marketing contact, our client service
17 person, Phillip Sloan and myself. We get
18 regularly our performance rank versus the
19 other managers and -- that are managing the
20 Steelworkers funds so we can see how we're
21 doing relative to other people.
22 Q And how have you done over the last
23 two or three years relative to the
24 Steelworkers' other money managers?
25 A I think we're either -- I'm not sure

33

1 Dodge
2 Q Were Mr. Lamberti and Mr. Skirkanich
3 the primary investment contacts with
4 Mr. Klutz prior to you?
5 A Well, they were the primary
6 investment contacts. To what extent it was
7 with Mr. Klutz, I don't know.
8 Q Does Fox Asset Management have a
9 contact person that is employed by the
10 Steelworkers Pension Trust?
11 A We do. We have access to -- I
12 believe the title is the chairman of that
13 board, Mickey -- I don't remember his last
14 name. Michael -- I'm drawing a blank.
15 Q How often do you meet --
16 A Hold on one second. Give me one
17 second here. Michael Felice.
18 Q Is that F-E-L-I-C-E?
19 A That's correct.
20 Q How often do you meet with Mr. Felice
21 or how often do you communicate with
22 Mr. Felice?
23 A The normal review cycle has been once
24 a year. There have been -- unless something
25 unusual occurs such as a resignation of a

34

1 Dodge
2 senior person or something, the regular
3 scheduled meetings are once a year.
4 Q When are those meetings held?
5 A June.
6 Q Did you attend the most recent
7 meeting?
8 A I did.
9 Q Was there any discussion of the
10 Steelworkers' investment in Veeco
11 Instruments during that meeting?
12 A What do you mean by any discussions?
13 Q Did the name Veeco Instruments come
14 up during your most recent meeting?
15 A Yes, the name came up.
16 Q Okay. In what context?
17 A It was one of the poorest-performing
18 stocks that the portfolio held during the
19 performance period of the first quarter of
20 this year ending March 31st.
21 Q Was there any discussion during that
22 meeting concerning the reasons for Veeco
23 Instruments' stock performance during that
24 period?
25 A No.

35

1 Dodge
2 Q Was there any discussion during that
3 meeting of why Fox Asset Management had
4 chosen to invest in Veeco Instruments on the
5 Steelworkers Pension Trust's behalf?
6 A No.
7 Q Do you know who attended these annual
8 meetings with the Steelworkers Pension Trust
9 prior to you joining the firm?
10 A No, the most recent ones I don't.
11 Peter Skirkanich attended in the past. I
12 don't have recollection of whether or not
13 Mr. Lamberti ever went, and I believe on one
14 occasion Jeff Balae, who I mentioned as a
15 member of Fox Asset, LLC, attended during
16 the interim because the principal concern
17 was the replacement of the CEO following
18 Mr. Skirkanich's departure, and Mr. Sloan
19 accompanied him. I'm not sure of the date.
20 I want to say February, perhaps.
21 MR. WALLIN: I'll ask you to
22 pull out your binder of documents
23 that I sent you, Mr. Dodge, and look,
24 if you would, at the last tab in the
binder. It's tab 21, and I'm going

36

1 Dodge
2 to mark that as Dodge Exhibit 1.
3 (Whereupon a document bearing
4 production numbers SPT13 through
5 SPT21 was marked as Dodge Exhibit 1
6 for identification, as of this date.)
7 MR. WALLIN: For the record,
8 it's Bates stamped SPT13 through
9 SPT21.
10 Q If you could just take a look at that
11 document for a moment, Mr. Dodge. Let me
12 know when you have had a chance to look at
13 it.
14 A I've reviewed the documents.
15 Q Do you recognize this as the
16 investment management agreement between Fox
17 Asset Management and Steelworkers Pension
18 Trust?
19 A I do.
20 Q Look, if you would, on page 4 of 10
21 on this document. It's Bates stamped SPT
22 16.
23 This paragraph indicates that Fox
24 Asset Management is required to provide some
25 sort of quarterly reports to the

37

1 Dodge
2 Steelworkers Pension Trust; is that correct?
3 A That's correct.
4 Q What are the nature of the reports
5 that are provided to the Steelworkers
6 Pension Trust?
7 A We -- we provide an appraisal to the
8 listing of the securities, including the
9 cross basis market value dividend yield, a
10 percentage of the portfolio in that
11 particular category.
12 We provide a performance sheet that
13 shows the performance versus benchmarks, and
14 we provide a transaction summary which shows
15 all activities in the account, in and out,
16 including sales and purchases of securities
17 as follow -- well, as cash from dividends
18 and interest and any withdrawals that were
19 made by the owner of the fund.
20 Q Am I correct that Fox Asset
21 Management has the authority to make
22 investment decision on behalf of the
23 Steelworkers Pension Trust without
24 consulting the trust?
25 A That's correct.

42

1 Dodge
2 Q What sources of information does Fox
3 Asset Management currently use to follow
4 that sector?
5 A We use Wall Street research in
6 particular, industry reports and general
7 news services and standard federal filing.
8 Q Are there particular Wall Street
9 research outlets that Fox Asset Management
10 relies on with respect to this sector?
11 A I don't think I'd single out one.
12 Q Are there particular industry reports
13 that Fox Asset Management relies on?
14 A Industry reports is pretty general.
15 When I say industry reports, I mean to say
16 trade press and things like that.
17 Q I see.
18 A So whatever's available.
19 Q How has the high-tech sector
20 performed as a whole over the last three
21 years?
22 A Without being specific, not very
23 good.
24 Q How is it performed as compared to
25 other major sectors in the market?

44

1 Dodge
2 MS. PARKER: That's fine.
3 3:45, say, 3:50?
4 MS. KARP: That's fine.
5 (Whereupon, a recess was taken
6 from 3:45 p.m. until 3:50 p.m.)
7 Q You mentioned a rally in the
8 high-tech sector towards the end of 2003.
9 Do you know when that rally ended?
10 A I don't know that it has, to be
11 honest with you.
12 Q You mentioned earlier in your
13 deposition a number of factors that Fox
14 Asset Management uses in evaluating
15 potential investments. Am I correct that
16 certain factors are more important than
17 others depending on the sector?
18 A No, I don't think so.
19 Q Are there financial matrixes that you
20 regard as more important in evaluating the
21 potential future performance of high tech
22 companies as opposed to companies in other
23 sectors?
24 A Did I hear you say factors?
25 Q No, I said financial matrix.

43

1 Dodge
2 A For three years?
3 Q Yes.
4 A It's underperformed.
5 Q Is it underperformed for the last two
6 years as well?
7 A It's different -- it's hard for me to
8 know in the past two years. There's been a
9 really big rally, in fact, that began
10 sometime in late 2003 or in 2003, depending
11 on what sector, and I'm not sure that the
12 magnitude of that rally has been impressive
13 in absolute terms, and I would think there
14 is not anywhere near as significant an
15 underperformance as there would be in the
16 three-year level.
17 Q To your knowledge, did Fox Asset
18 Management ever have any access to any
19 nonpublic information concerning Veeco
20 Instruments?
21 A No.
22 MR. WALLIN: I'd like to take
23 about a five-minute break here, and
24 then hopefully we can just go through
25 to the end if that's okay.

45

1 Dodge
2 A Financial matrix. Generally, no.
3 Research and development spending can be
4 considered as a more important issue in
5 technology in most industries, but with that
6 exception, I would say no.
7 Q Do you regard research and
8 development spending as a positive sign in
9 high-tech industries?
10 A Relative R&D spending, that would be
11 relative to peers, yes.
12 Q Why is that positive in review of
13 that sector?
14 A The life cycle of technology products
15 is pretty short, and staying in front of the
16 curve, the technology curve, the leading
17 edge of technological development is
18 dependent, staying on the leading edge of
19 technological development is dependent on
20 continued reinvestment profits into research
21 and development.
22 Q Any other matrix that you consider
23 particularly important in the high-tech
24 sector?
25 A No.

46

1 Dodge
2 Q Do you consider the strength of a
3 company's technology to be particularly
4 important in the high-tech sector?
5 A I don't know what strength of
6 technology means.
7 Q Do you consider the financial
8 potential of technology under development to
9 be an unusual important factor in the
10 high-tech industry?
11 A If you don't mind my asking, you mean
12 future potential? The future potential of a
13 product is important in the future sector.
14 I don't believe it's any more important in
15 technology than in medicine or lots of other
16 industries. I don't think it's a unique
17 variable for technology, no.
18 Q Do you consider the technical
19 viability of a company's technology under
20 development to be a particular important
21 factor in the high-tech industry? I'm not
22 trying to be difficult.
23 A I know you're not. The credibility
24 of a future potential of a product is so
25 dependent.

48

1 Dodge
2 transactions involving Veeco Instruments
3 between 1/02/1997 and 11/28/05 for the
4 account of Steelworkers Pension Trust.
5 Q Is this an internal Fox Asset
6 Management document? In other words, is
7 this a document that you provide to clients?
8 A Yes.
9 Q Is it part of the quarterly reports
10 that were referenced in the investment
11 management agreement that we looked at
12 previously?
13 A Similar details.
14 Q Am I correct that when Fox Asset
15 Management makes a decision to invest in a
16 particular company, that it may well
17 purchase securities in the targeted company
18 on behalf of more than one client?
19 A That's generally the case, yes. Not
20 a hundred percent of the time, but it's
21 generally the case.
22 Q All I'm trying to get at is, I wanted
23 to confirm that investment evaluations are
24 not necessarily client specific.
25 A I'm not sure I understand. When you

47

1 Dodge
2 Q Let me get down to specifics. How do
3 you evaluate the credibility of a high-tech
4 company's technology?
5 A Well, we rely on the opinion of other
6 analysts, specialists, as reported in the
7 trade press, as I mentioned before. Our
8 general knowledge of the solution that the
9 product brings to process. The breadth of
10 the application potential of the technology
11 across industries or products as we would
12 learn from talking to the company, talking
13 to other industry specialists and analysts,
14 but ultimately it's a judgment call.
15 Q Go back to your binder, if you would,
16 and look at tab 12 which has been previously
17 marked as Hoffman Exhibit 12 and was a
18 document that was produced by your counsel
19 several days ago.
20 A I have it in front of me.
21 Q Do you recognize this document?
22 A I do.
23 Q Can you tell me what that document
24 is?
25 A This document is a summary of

49

1 Dodge
2 say investment evaluations --
3 Q In other words, you're not evaluating
4 the potential investments solely for
5 including it in one client's portfolio?
6 A No, not generally. We're evaluating
7 the relative attractiveness of the
8 individual security first and then using it
9 in whatever client mandate is relevant.
10 Q I'm not going to ask you to confirm
11 that the exact trade amounts listed on
12 Exhibit 12 here are correct. I believe that
13 counsel for Fox -- for the Steelworkers
14 Pension Trust has already confirmed that
15 they believe that the quantities are
16 correct. What I want to ask you about is
17 the reasons behind these investment
18 decisions.
19 Take a look at the first transaction.
20 The purchase of transaction shares on
21 November 29, 2000.
22 A Yes.
23 Q What facts are you aware of that
24 exhibited the Fox Asset Management decision
25 to purchase that block of shares on behalf

54

1 Dodge
 2 level where you would normally sell it, are
 3 you referring to a P/E ratio?
 4 A We're not going to allow a stock to
 5 just keep going down and it was
 6 fundamentally unattractive, and that
 7 unattractiveness was fundamental of the
 8 ratio at that time.
 9 Q What other factors made you consider
 10 to sell other than the price earnings ratio?
 11 A I don't know that they're -- I don't
 12 believe there were any other significant
 13 issues. It was the fundamental outlook for
 14 earnings and the price earnings ratio based
 15 on that fundamental outlook of earnings.
 16 Q What materials did Fox Asset
 17 Management review in reaching the decision
 18 to sell at that time?
 19 A I do not know specifically.
 20 Q Who made the decision?
 21 A Gregory Greene.
 22 Q Did he consult with you in making
 23 that decision?
 24 A It was a group decision.
 25 Q What is the general manner that Fox

56

1 Dodge
 2 other clients, but did Fox Asset Management
 3 purchase Veeco Instrument stocks on behalf
 4 of other clients besides the Steelworkers
 5 Pension Trust?
 6 A One other account in May of '04.
 7 Q Okay. Did Fox Asset Management, to
 8 your knowledge, ever invest any of its own
 9 funds in Veeco Instruments?
 10 A Ever?
 11 Q That you're aware of.
 12 A I'm sorry. Did you say ever?
 13 Q Yes, or in the last four years.
 14 A I don't know. If you were to confine
 15 it to the dates involving -- in the last two
 16 years or three years, I'm pretty sure the
 17 answer is no.
 18 Q Had Fox Assets Management's
 19 assessment of the potential of Veeco
 20 Instruments' technology changed between May
 21 of 2004 and May of 2005?
 22 A I have no way of knowing.
 23 Q What internal communications do you
 24 recall within Fox Asset Management
 25 concerning the decision to sell Veeco

55

1 Dodge
 2 Asset Management does to monitor the
 3 performance of investments?
 4 A I'm sorry. Could you repeat that or
 5 rephrase the question?
 6 Q What is the general manner which Fox
 7 Asset Management does to monitor the
 8 performance of investments?
 9 A Well, we have people that watch them
 10 almost on a daily basis. The investment
 11 committee meets weekly or about weekly and
 12 considers important movement in Fox. Any
 13 stocks that move significantly in any
 14 direction is discussed most often.
 15 We have quarterly reviews where we
 16 review the account situation as part of an
 17 account review. Like I said, that's on a
 18 quarterly basis. So some aspects daily,
 19 other aspects roughly weekly and formal
 20 reviews on a quarterly basis.
 21 Q Do you recall any discussion of Fox
 22 Asset Management and Veeco Instruments
 23 during these quarterly reviews?
 24 A I do not.
 25 Q I won't ask you the specific names of

57

1 Dodge
 2 Instruments' securities in May of 2005?
 3 A I don't recall any and I don't have
 4 any.
 5 Q Well, how did you become aware that
 6 the decision had been made to sell
 7 securities at that time?
 8 A I looked at the transaction summary,
 9 which is what is Exhibit 12, redacted, and
 10 also I inquired of the various members of
 11 the investment staff who would have executed
 12 the order and what the reason for it was.
 13 Q Okay. Am I correct that you didn't
 14 know about the decision at the time it was
 15 made?
 16 A I don't recall. You know, I don't
 17 recall the specific decision, no.
 18 Q Do you know which securities analysts
 19 have covered Veeco during the last couple of
 20 years?
 21 A Do you mean to say Fox analysts or do
 22 you mean to say outside analysts?
 23 Q I mean to say outside analysts.
 24 A I do not know.
 25 Q Do you know if Mr. Greene spoke to

58

1 Dodge
2 any employees of Veeco Instruments prior to
3 reaching the decision to sell Fox Asset
4 Management's investment in Veeco?
5 A We did not.
6 Q Did Fox Asset Management speak to
7 anyone at the Steelworkers Pension Trust
8 prior to selling those securities?
9 A I don't believe so.
10 Q Are you aware that Veeco announced in
11 early 2005 that it was going to be restating
12 earnings for certain prior periods?
13 A Yes.
14 Q Do you know what periods?
15 A I believe it's for third and second
16 quarters of 2004, but I'm not certain.
17 Q Do you believe that Fox Asset
18 Management was somehow misled by Veeco
19 Instruments into purchasing Veeco stock?
20 A I have no reason to believe that's
21 correct.
22 MR. WALLIN: Okay. Give me
23 just five minutes here and I'm going
24 to go through and make sure. I think
25 I need only ten more minutes, but I

60

1 Dodge
2 appreciate you suffering through the
3 inconvenience of proceeding by
4 telephone.
5 THE WITNESS: Well you don't
6 need to apologize. No apology
7 required. Glad to be of service.
8 MR. WALLIN: Okay. Unless
9 Phyllis has nothing, I believe we're
10 done.
11 MS. PARKER: No. I have no
12 questions.
13 MR. WALLIN: Thank you.
14 MS. KARP: Thank you.
15 (Time noted: 4:32 p.m.)
16
17 -----
18 WILLIAM DODGE
19 Subscribed and sworn to before me
20 this day of 2005
21
22 -----
23 NOTARY PUBLIC
24
25

59

1 Dodge
2 want to make sure I have everything
3 covered, okay? Is that all right?
4 MS. KARP: Yes.
5 (Whereupon, a recess was taken
6 from 4:22 p.m. to 4:27 p.m.)
7 Q Mr. Dodge, I think I know the answer
8 to this question from talking to your
9 counsel, but were you able to locate any
10 documents in the files of Fox Asset
11 Management that Fox Asset Management used in
12 evaluating its investment decisions with
13 respect to Veeco Instruments?
14 A Yes. Not much. A couple of annual
15 reports.
16 Q Are you aware of any criticism that
17 the Steelworkers Pension Trust has directed
18 at Fox Asset Management concerning Fox Asset
19 Management's decision to purchase Veeco
20 Instruments securities?
21 A I believe there's been no criticism.
22 MR. WALLIN: Okay. I think
23 that's it.
24 I appreciate your appearing on
25 such short notice, Mr. Dodge, and I

61

1
2 EXHIBITS
3 DODGE
4 FOR IDENTIFICATION DESCRIPTION PAGE
5 1 A document bearing production numbers SPT13 through SPT21 36
6
7
8
9
10
11
12
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14
15
16
17
18
19
20
21
22
23
24
25

SHARI JOUDAI

63

1

ERRATA SHEET

2 PAGE/LINE

3 CORRECTION

4

5

6

7

8

9

10

11

12

13

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15

16

17

18

19

20

21

22

23

24

25

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

<p style="text-align: center;">A</p> <p>able 39:19 51:9 59:9 about 25:22 29:22 38:18 40:4,11 43:23 49:16 55:11 57:14 absolute 43:13 Absolutely 28:7 acceptable 53:20 access 33:11 43:18 accompanied 35:19 accordance 22:15 according 40:3 account 20:19 29:24 30:2 37:15 39:14 48:4 55:16,17 56:6 accounting 21:17,19 accounts 12:16 16:14 18:4,6 19:20 19:21 achieve 22:16,20 across 11:5 22:18,20,23 23:21 29:25 30:6 47:11 activities 15:8 37:15 actually 20:22 30:23 additional 38:19 address 4:12 administer 3:16 administrative 32:21,24 advantages 24:13 advisor 16:21 advisors 16:20 after 5:24 7:25 9:4,13 10:7,8,9 11:10,12 12:6,20 24:9,15 32:11 38:11 afternoon 4:16 again 23:11 aggregate 18:21 ago 47:19 AGREED 3:4,9,14 agreement 36:16 48:11 allocations 10:23 24:24 allow 5:24 54:4 almost 55:10 already 49:14 American 8:5,6,25 among 40:24 amount 11:25 12:5 18:13 amounts 49:11 analyst 8:24 analysts 12:15 47:6,13 57:18,21,22 57:23 announced 58:10 annual 35:7 38:21 59:14 answer 5:12 29:15,16 32:10 41:12 56:17 59:7 answering 5:23 answers 5:21 50:11 anyone 40:14 51:5,12 58:7 anything 5:10 21:13 28:21,23 anywhere 43:14</p>	<p>apologize 60:6 apology 60:6 apparently 52:20 appearing 4:19 59:24 appears 62:10 application 47:10 appraisal 37:7 appreciate 4:19 59:24 60:2 approximately 12:4 13:12 14:24 18:18 20:13 21:2 26:19 30:11 41:2 April 10:16 11:21,21 21:7 arrival 27:12 asked 38:10 41:10 asking 5:3 46:11 aspects 55:18,19 assessment 56:19 Asset 11:9 13:9,13,19,23 14:2,7,12 14:21 15:5,8,11,19 18:2,11,15,25 19:22 21:8 22:4,12 23:5,12 24:22 26:6 28:4,14,16,24 29:5,11 30:9 30:16,24 31:4 32:16 33:8 35:3,15 36:17,24 37:20 38:2,9,23 40:12 42:3,9,13 43:17 44:14 48:5,14 49:24 50:7,17 51:5,13 52:20 53:5 54:16 55:2,7,22 56:2,7,24 58:3,6 58:17 59:10,11,18,18 assets 9:24,25 10:2 11:24 12:2 13:16 16:6,12 18:14,22,23 22:9 22:15 29:25 56:18 assigned 13:8 assignment 13:15 assistant 8:3 Associates 11:14 12:3,7 17:18 assume 5:10 assumed 16:11 assuming 32:14 assumption 13:18 20:2 21:11 attend 34:6 attended 35:7,11,15 attorneys 2:4,11,18 3:5 5:14 attractiveness 49:7 August 9:10 Australia 11:8 authority 37:21 authorized 3:16 available 42:18 Avenue 1:14 2:12,18 average 29:23 avoid 5:14 aware 28:20,22 38:13,22 39:2 49:23 56:11 57:5 58:10 59:16</p>	<p>Balae 14:8 35:14 balance 24:12 Bank 4:15 8:25 9:6 10:8 17:2 25:24 BARRISTER 1:21 based 54:14 basis 15:9 37:9 38:12 55:10,18,20 Bates 36:8,21 bearing 36:3 61:4 become 57:5 before 1:16 3:18 4:3 5:23 6:7 7:13 7:21 10:7 20:6 39:18 47:7 60:19 62:4,6 began 43:9 begin 7:6 beginning 53:22 behalf 15:25 28:17 29:2,7,12 30:10 35:5 37:22 38:5,6 48:18 49:25 52:22 56:3 behind 49:17 being 42:22 belief 53:18 believe 14:2,5,15 17:18 20:9 25:21 25:24 30:22 31:15 32:4 33:12 35:13 40:16 41:12,20 46:14 49:12 49:15 54:12 58:9,15,17,20 59:21 60:9 benchmark 23:20 benchmarks 22:17 23:2,3 24:7 28:3 37:13 Benjamin 24:3 BERGER 2:4 besides 56:4 best 38:7 39:7 40:2,23 between 3:5 27:4,7,9,11 36:16 38:23 48:3 56:20 beyond 28:13 big 43:9 Bill 9:11 26:7 billion 9:23 binder 35:22,25 47:15 blank 33:14 block 49:25 blood 62:13 board 6:17 33:13 bonds 10:24 Boston 14:7,10 Bradley 26:10 breadth 47:9 break 43:23 brief 5:24 briefly 22:11 brings 47:9 broad 23:19 broadly 11:5 25:12 Broadway 1:22 business 7:24 16:10 17:15 22:12 40:5</p>
<p style="text-align: center;">B</p> <p>B 14:5 39:18 back 8:21 25:16 39:16 47:15 52:18 background 7:16</p>		

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

buy 24:4,20 29:21 39:21 B-A-L-A-E 14:9 C C 2:2 62:2,2 call 47:14 came 8:21 32:11 34:15 Canada 11:8 cap 16:16 22:22,22,23 23:6,7,7 25:9 Capital 12:23,25 capitalization 22:24 23:22 Capital's 13:15 carbon 31:15 careful 5:22 case 48:19,21 cash 24:5,8 37:17 category 32:3 37:11 cause 39:6 CBOE 6:18 cc 31:15 CEO 35:17 certain 12:5 14:17 44:16 58:12,16 certification 3:6 certify 62:3 chair 27:13 chairman 10:11 14:5 33:12 chance 36:12 change 39:7 changed 30:13 56:20 characterize 27:23 28:8 Chicago 6:17 chief 9:5,8 10:10 12:8 14:9 15:6 chosen 35:4 circumstances 29:3,8 City 10:13 client 16:14,17 22:15 24:19 25:19 31:16 39:9,20 48:18,24 49:9 clients 10:20 11:5 16:15 17:25 19:16,17 23:4,12 48:7 56:2,4 client's 49:5 close 14:17 53:22 closely 17:16 college 7:18 8:2,15 come 34:13 commencement 62:6 Commission 6:16 committee 10:12 24:18 26:6,18 27:5,14,14 55:11 Commodity 6:15 communicate 10:19 31:5 33:21 communicated 40:14 communicating 32:18 communication 31:3 40:20 41:3 communications 31:9,13 39:4 56:23 companies 14:7,10 24:10 44:22,22	company 40:10 41:22 47:12 48:16 48:17 company's 24:12 46:3,19 47:4 compared 42:24 competitive 24:13 computer 19:9 concern 35:16 concerning 17:13 19:24 30:25 31:6 31:7 34:22 38:24 43:19 52:8 56:25 59:18 conditions 26:20 confine 56:14 confirm 40:18 48:23 49:10 confirmed 49:14 confusing 5:5 connected 62:13 conscious 5:19 consider 5:7 45:22 46:2,7,18 54:9 considered 45:4 50:8 considers 55:12 consistent 23:22 consult 54:22 consultant 17:17 consulted 38:3 consulting 37:24 contact 30:17 31:16 33:9 40:16,25 41:6,7,9 contacts 33:3,6 context 34:16 continued 45:20 contract 20:20 corporate 13:7 Corps 8:20 correct 6:23 13:13,17,21 20:23 26:14,15 27:22 32:25 33:19 37:2 37:3,20,25 39:5 41:23 44:15 48:14 49:12,16 51:4,16 53:9,12 57:13 58:21 CORRECTION 63:3 counsel 5:25 47:18 49:13 59:9 62:10,17 Counselors 8:5,7 couple 57:19 59:14 course 21:18 22:2 court 1:1 3:18 5:16 7:13 covered 16:25 57:19 59:3 CPA 21:20 credibility 46:23 47:3 criticism 59:16,21 cross 37:9 crutcher 1:13 2:11 current 13:9 15:4 currently 13:22 14:11 15:19,25 17:5,25 18:15 19:18 26:5,21 30:9 30:17 31:14 32:17 42:3 51:13 curve 45:16,16 custom 23:3	cycle 33:23 45:14 D D 4:2,2 Dahab 17:18,21,22 daily 55:10,18 date 6:25 8:17 14:17 16:8 20:14 32:4,9 35:19 36:6 dates 20:11 21:3 56:15 day 39:13 60:20 62:5,19 days 47:19 day-to-day 15:9 dealer 6:17 Dean 10:12,20 11:10,12 December 1:15 8:17 12:19 29:20 62:5 decided 50:18,21 deciding 50:8 decision 37:22 38:5,11,12 48:15 49:24 50:5 51:22 52:6 53:2,6,13 53:16 54:17,20,23,24 56:25 57:6 57:14,17 58:3 59:19 decisions 19:24 26:22 27:20 39:21 49:18 51:3,7,15 59:12 defendants 4:17 defined 28:12 definition 17:7 degree 7:19,20,23 8:18 Delaware 9:15 11:15 12:9,10,12,21 departure 27:12 35:18 dependent 45:18,19 46:25 depending 43:10 44:17 deposed 6:6,12,21,24 deposition 1:11 3:15 4:20,21 5:13 44:13 62:4,12 depositions 4:24 describe 7:6 17:14 22:11 23:24 described 41:21 DESCRIPTION 61:3 desk 24:21 details 25:22 48:13 determine 51:10 development 45:3,8,17,19,21 46:8 46:20 devices 40:8 dictate 26:20 different 25:8 30:7,8 43:7 difficult 46:22 directed 59:17 direction 55:14 directly 16:4 40:14 62:15 director 9:18 disadvantages 24:14 discipline 22:16 Discover 10:12 discussed 40:21 55:14 discussion 34:9,21 35:2 38:20
--	---	--

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

<p>55:21 discussions 34:12 38:22 39:3 dispute 7:5 DISTRICT 1:1,2 dividend 37:9 dividends 37:17 document 36:3,11,21 47:18,21,23 47:25 48:6,7 61:4 documentation 39:20,24 documents 35:22 36:14 59:10 dodge 1:12 2:18 4:11,16 5:1 6:1 7:1 8:1 9:1 10:1 11:1 12:1 13:1 14:1 15:1 16:1 17:1 18:1 19:1 20:1 21:1 22:1 23:1 24:1 25:1 26:1,7 27:1 28:1 29:1 30:1 31:1 32:1 33:1 34:1 35:1,23 36:1,2,5,11 37:1 38:1 39:1,16 40:1 41:1 42:1 43:1 44:1 45:1 46:1 47:1 48:1 49:1 50:1 51:1 52:1 53:1 54:1 55:1 56:1 57:1 58:1 59:1,7,25 60:1,17 61:3 62:4 doing 4:22 31:21 domestic 9:23 11:24 done 5:20 29:4 31:22 60:10 Doug 20:4 26:7 27:18 down 5:17 9:12 47:2 53:22,25 54:5 drawing 33:14 duly 4:3 62:6 dunn 1:13 2:11 DuPont 9:14,14,25 10:3 during 10:14 27:4 28:15 34:11,14 34:18,21,23 35:2,15 38:21 40:13 40:23 55:23 57:19 duties 20:2,16 D-L-E-R 20:6 D.C 2:19 8:25 9:6</p>	<p>employee 30:20 employees 10:3 12:24 15:10,11 58:2 encouraged 23:20 end 32:11,13 43:25 44:8 ended 44:9 ending 34:20 engage 29:11 entire 26:13 entities 13:9 entity 13:8 equities 12:9 28:18,21,23 32:2 equity 9:19,24 10:25 11:24 12:10 12:12,21 ERRATA 63:2 especially 5:18 ESQ 2:7,8,14,20 Europe 11:8 evaluate 47:3 evaluated 22:25 evaluating 44:14,20 49:3,6 59:12 evaluation 24:16 25:2 evaluations 48:23 49:2 even 7:6 20:15 ever 6:6 7:12 25:18 28:25 29:5,9 35:13 38:3,9 39:24 40:14 43:18 56:8,10,12 every 39:13 everything 5:17 39:12 59:2 exact 6:25 12:5 49:11 exactly 7:7 15:15 18:3,17 EXAMINATION 4:7 examine 24:11 examined 4:5 exceed 24:6 28:2 except 3:10 exception 45:6 excess 18:5 22:17 Exchange 6:17 excuse 12:14 executed 57:11 executive 15:6 Exhibit 36:2,5 39:16 47:17 49:12 51:17 52:10,19 53:9 57:9 exhibited 49:24 EXHIBITS 61:2 existence 13:14 exists 13:7 expectation 52:5 expected 39:19 explain 4:23 exposure 25:9 exposures 25:3,5 extent 33:6 39:11 40:11 E-A-T-O-N 14:6 e-mailed 31:11 E.I 9:14</p>	<p>F F 62:2 fact 43:9 factor 46:9,21 factors 44:13,16,24 54:9 facts 49:23 50:3 fair 41:24 fall 53:19 familiar 41:11 February 8:19 35:20 federal 42:7 feel 6:2 28:4 Felice 33:17,20,22 fiduciaries 38:18 files 59:10 filings 3:6 42:7 final 26:21 27:19 finance 7:24 21:24 financial 44:19,25 45:2 46:7 find 40:24 fine 10:8 41:20 44:2,4 finer 19:3 finish 5:22 firm 8:9 12:22 13:9,16 14:14,23 35:9 first 4:3 7:25 25:14 34:19 49:8,19 five 18:8 30:5 58:23 five-minute 43:23 Floor 1:14 flow 24:6,8 focus 23:6 24:22 follow 37:17 42:3 following 8:18 35:17 follows 4:5 29:17 force 3:17 form 3:10 formal 55:19 former 17:20 four 13:2 29:24 56:13 Fox 11:9 13:9,13,19,22 14:2,7,12 14:21 15:5,7,8,11,19 18:2,11,15 18:25 19:22 21:8 22:4,7,8,12 23:5 23:12 24:22 26:6 28:4,14,15,24 29:5,11,25 30:9,16,24 31:4 32:16 33:8 35:3,15 36:16,23 37:20 38:2 38:9,23 39:19 40:12 42:2,9,13 43:17 44:13 48:5,14 49:13,24 50:7,17 51:5,13 52:19 53:5 54:16 54:25 55:6,12,21 56:2,7,18,24 57:21 58:3,6,17 59:10,11,18,18 Fox's 18:4 frame 7:2 from 7:18,20 8:2,14 20:8,19,24 21:5 25:2,4 32:20,21 37:17 44:6 47:12 59:6,8 front 19:8 45:15 47:20 function 17:14 39:9</p>
--	--	---

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

fund 1:11 2:5 9:15,17 21:13 23:5 37:19	46:4,10,21 47:3	investment 8:8,8 9:5,8 10:10,11,22 12:9,13,14 14:9 15:14,23 17:9,17 18:21,24 19:18,24 21:12 22:9 23:13,17,23,25 24:18 26:5,14,18 26:22 27:13,20,24 28:5 32:20 33:3,6 34:10 36:16 37:22 38:5,11 48:10,23 49:2,17 50:5 51:2,7,14 52:25 53:6 55:10 57:11 58:4 59:12
fundamental 54:7,13,15	him 35:19	investments 10:25 16:16 20:13 21:4 22:5,5 31:2,7 44:15 49:4 55:3,8
fundamentally 54:6	Hoffman 47:17	investor 40:17 41:7
funds 12:16 31:20 56:9	hold 10:4,15 11:16,19 12:18,20 32:7 33:16 39:21	investors 12:10,12,21 24:2,23 38:15 41:8
Fund's 29:2,7 38:6	holding 29:23	involved 6:15 16:13
FURTHER 3:9,14	honest 40:6 44:11	involving 48:2 56:15
future 44:21 46:12,12,13,24	hope 26:23	Island 40:10
Futures 6:15	hopefully 43:24	issue 45:4
F-E-L-I-C-E 33:18	Howard 16:22 30:19	issues 54:13
<hr/>		
G		
G 4:2	<hr/>	
Gates 12:22,25 13:15	idea 50:4,17,21 53:4	<hr/>
general 4:24 7:24 32:21 42:6,14 47:8 54:25 55:6	ideal 4:21	J
generalized 30:4	identification 36:6 61:3	James 14:5
generally 45:2 48:19,21 49:6	imagine 29:4,8	January 8:21 14:24 20:25 21:5 51:19
George 26:8 27:17	important 5:13,18 16:17 44:16,20 45:4,23 46:4,9,13,14,20 55:12	Jeff 35:14
getting 21:18 22:2 29:17	impressive 43:12	Jeffrey 14:8
gibson 1:13 2:11	INC 1:4,21 2:12	Jersey 4:15
give 6:25 15:2 17:6 33:16 58:22	inception 20:9	JESS 2:8
given 4:22 7:12 25:7 29:13 39:13 39:14	includes 15:18	job 7:25 8:23 9:4,13 10:9,17 11:12 11:22 12:6,11 15:4
gives 32:9	including 15:17 37:8,16 49:5	joining 18:11 35:9
Glad 60:7	inclusion 24:16,19	JOUDAI 62:3,21
go 28:13 43:24 47:15 58:24	inconvenience 60:3	judgment 47:14
going 4:25 5:3,10,11,19 35:25 49:10 54:4,5 58:11,23	independent 24:21	JUDITH 2:20
good 4:16 42:23	indexes 23:3	Judy 9:11
graduate 7:18	indicates 36:23	June 16:9 20:2 21:5 34:5
graduated 8:2,16	indirectly 62:15	just 7:15 9:12 22:11 23:9 30:2 36:10 43:24 54:5 58:23
graduating 8:14	individual 10:24 23:12 49:8	<hr/>
graduation 8:18	individuals 11:3,6 12:17	K
graham 2:17 24:3	industries 25:3 45:5,9 46:16 47:11	KARP 2:20 9:11 27:6 44:4 59:4 60:14
Greene 26:7 27:18 54:21 57:25	industry 22:17 24:12 25:7 42:6,12 42:14,15 46:10,21 47:13	keep 54:5
Greg 26:7 27:17	information 32:5,10 42:2 43:19	KIRKPATRICK 2:17
Gregory 54:21	inquired 57:10	Knutz 16:22,24 17:4,12 30:19,20,25 31:5 32:19 33:4,7
ground 4:24,25	instead 8:22	know 4:20 5:6 7:7 14:14,18,23,25 17:20,21 18:3,13 19:6,10,14,22 20:11,14,16 27:16 28:24 30:12,15 32:9,13 33:7 35:7 36:12 40:6,12 41:2,8 43:8 44:9,10 46:5,23 50:7 50:11 51:22 52:25 53:13 54:11,19 56:14 57:14,16,18,24,25 58:14 59:7
group 24:17 54:24	Institute 8:5,7	knowing 39:12 56:22
guess 7:6	institutions 11:7 12:17	knowledge 38:2,7 39:8,11 40:2,11
G-R-E-E-N-E 26:8	Instrument 56:3	
<hr/>		
H		
hand 62:19	instruments 1:4 2:12 4:18 25:11,12 25:13,15,19 34:11,13,23 35:4 38:25 40:7,15 41:21,23 43:20 48:2 50:19,22 51:18,23 52:9 55:22 56:9,20 57:2 58:2,19 59:13 59:20	
happened 38:8	intention 16:13	
happy 32:13	interaction 17:11	
hard 5:16 43:7	interest 16:18 37:18	
having 4:3	interested 62:15	
Hawks 14:5	interim 35:16	
head 19:7 41:15	internal 48:5 56:23	
hear 25:14 44:24	invest 23:4,20 35:4 48:15 50:8 56:8	
held 1:12 7:25 8:23 34:4,18 62:4	invested 18:15,25 30:9	
hereunto 62:18	investigated 51:12	
high 44:21	investing 15:25 18:2	
high-net-worth 11:3,6		
high-tech 41:22 42:19 44:8 45:9,23		

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

<p>43:17 47:8 52:8,17 56:8 knowledgeable 51:6,14 52:2,6 K-L-U-T-Z 16:22</p> <hr/> <p>L</p> <p>L 3:2 4:2,2 Lamberti 14:20 20:17,23 27:5,7,9 27:21 33:2 35:13 Lamberti's 27:11 Lamberty 20:8 large 16:16 18:6 19:20,21 22:22 23:7,22 38:14 larger 18:7 last 6:11 7:19 19:2,15 20:5 28:6,15 30:13 31:22 33:13 35:24 40:13 42:20 43:5 50:14 56:13,15 57:19 late 43:10 latter 51:2 Laverson 26:9 lead 6:16 leading 45:16,18 learn 47:12 least 31:8 left 11:10 12:7,21 14:14,18,23,25 legal 13:8 Less 18:8 22:10 let 4:23 5:6,22 23:10 30:7 36:11 47:2 52:18 letters 31:12 Let's 53:8 level 43:16 53:23 54:2 life 45:14 like 5:6 19:9 21:21 26:13 38:15 42:16 43:22 55:17 likewise 5:21 limits 25:5 list 26:13 listed 49:11 52:10 listing 37:8 litigation 1:5 4:19 6:19 7:10 LLC 12:23 14:2,8 15:8 35:15 LLP 1:13 2:11,17 local 6:16 locate 59:9 located 40:9 LOCKHART 2:17 Locust 2:5 long 8:10 10:4 12:18 16:4 40:10 look 5:12 19:9 35:23 36:10,12,20 39:16 47:16 49:19 53:8 looked 32:12 48:11 57:8 looking 39:17 52:12 lot 7:17 40:6 lots 46:15 51:19 52:22 L-A-V-E-R-S-O-N 26:10</p> <hr/> <p>M</p> <p>M 4:2 made 37:19 38:11 50:5 51:8,22 53:2,14,16 54:9,20 57:6,15 magnitude 43:12 main 30:16 maintain 17:12 41:6 major 11:7 42:25 make 5:25 37:21 58:24 59:2 makes 5:15 48:15 making 19:23 38:4 53:5 54:22 man 41:17 manage 22:4,14 managed 9:23 11:24 12:14,16 20:12,24 21:4 management 8:9 11:9 13:10,14,20 13:23 14:2,8,12,21 15:5,8,12,19 16:14 17:17 18:2,11,16,25 19:23 21:9 22:4,13 23:5,13 24:14,22 26:6 28:4,14,16,24 29:5,11 30:9 30:24 31:5 32:17 33:8 35:3 36:16 36:17,24 37:21 38:3,9,23 40:12 42:3,9,13 43:18 44:14 48:6,11,15 49:24 50:8,18 51:6,13 52:20 53:5 54:17 55:2,7,22 56:2,7,24 58:6,18 59:11,11,18 Management's 30:2,16 56:18 58:4 59:19 manager 9:20 11:18 17:15,19,19 20:18,22 21:12 managers 12:14,15 17:10 31:19,24 managing 12:2 16:5 31:19 mandate 49:9 mandates 16:15 manner 54:25 55:6 manufacturer 40:8 many 6:9 12:24 13:25 15:10,10 17:25 18:6 19:16,16 29:10 30:8 March 13:12,20 27:13 34:20 margin 19:13 29:6 Marine 8:20 mark 36:2 marked 36:5 47:17 market 24:10 26:19 29:19 37:9 42:25 marketing 31:16 marriage 62:14 Marvin 11:14 12:2,7 Massachusetts 2:18 7:20,22 14:10 master's 7:19,23 materials 50:7 53:4 54:16 matrix 44:25 45:2,22 matrixes 44:19 matter 6:14 7:3 62:16 may 3:15 16:9 17:13 20:2 21:5,7 40:20 41:3 48:16 52:10,13,13,23 53:9 56:6,20,21 57:2 Maybe 10:6 22:11</p>	<p>MBA 21:18 22:2 mean 15:13,15 21:19 22:19 27:6,9 31:3 34:12 39:4 40:4 42:15 46:11 57:21,22,23 means 46:6 medicine 46:15 medium 23:21 meet 24:17 26:18 33:15,20 meeting 34:7,11,14,22 35:3 38:22 meetings 34:3,4 35:8 meets 55:11 member 13:4,22 35:15 members 13:25 14:3 40:22,25 41:10 57:10 mentioned 35:14 38:21 44:7,12 47:7 met 17:22 28:5 Michael 33:14,17 Mickey 33:13 microelectronic 40:9 mid 22:22 23:7 middle 52:23 might 29:16 Miller 24:4 million 11:4 12:4 18:19 mind 46:11 minus 30:5 minutes 58:23,25 misled 58:18 mission 22:12,14 misunderstood 10:6 moment 36:11 money 17:10 31:24 monitor 55:2,7 MONTAGUE 2:4 month 20:15 31:8 more 31:11 44:16,20 45:4 46:14 48:18 51:6 58:25 most 34:6,14 35:10 38:21 41:11 45:5 55:14 mostly 10:25 move 11:9 55:13 movement 55:12 much 19:6 22:8,8 59:14 multiple 24:8 53:19 multiples 24:6 mutual 12:16 myself 27:5,9 31:17 62:8,9</p> <hr/> <p>N</p> <p>N 2:2 3:2 name 4:9,16 20:5 33:14 34:13,15 41:13,14 names 27:16 55:25 National 9:5 10:7 17:2 25:24 nature 7:7,8 37:4 40:5 near 43:14</p>
--	--

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

necessarily 48:24 necessary 19:12 need 5:7 58:25 60:6 needs 6:2 never 38:8 50:16 new 1:2,14,14,17,22 2:13,13 4:4,15 10:12 24:18 40:9 Newman 4:14 news 42:7 next 8:23 9:4,13 10:9 11:12 12:6 NICHOLS 2:17 Nine 12:22,24 13:15 15:16 none 39:15 41:13 nonparty 6:21 nonpublic 43:19 normal 33:23 38:17 normally 53:23 54:2 notary 1:16 4:3 60:23 noted 60:15 nothing 60:9 notice 59:25 November 9:10 14:15 20:21,24 49:21 50:9 number 18:4 30:12 32:2,2,4 44:13 numbers 36:4 61:5 NW 2:18 N.Y 1:22	opinion 47:5 opposed 44:22 options 6:17 28:25 order 57:12 organization 8:6,8 9:9 13:5 OSTERWISE 2:8 other 5:15 13:25 21:16,17,25 23:6 25:19 26:2 28:16,18,21,23 31:19 31:21,24 38:20 41:5 42:25 44:22 45:22 46:15 47:5,13 48:6 49:3 54:9,10,12 55:19 56:2,4,6 others 22:6,23 26:16 44:17 Otherwise 5:8 out 19:3 35:22 37:15 42:11 outcome 62:15 outlets 42:9 outlook 54:13,15 outside 53:20 57:22,23 over 5:15 7:5 19:2,14 28:3,5 29:21 30:13 31:22 42:20 overall 24:11 oversaw 12:13 own 12:22 22:5 23:13 56:8 owner 37:19 O-H-L-M-U-L-L-E-R 26:11	people 31:21 55:9 percent 14:16 24:6 29:22,22 30:5,6 48:20 percentage 25:6 29:19 37:10 perform 19:2 performance 17:9,13,19 21:14 22:16 31:18 34:19,23 37:12,13 44:21 55:3,8 performed 19:4 42:20,24 perhaps 19:2,19 35:20 period 9:2,7 10:14 11:19 27:4,11 29:23 34:19,24 40:23 periods 58:12,14 person 30:17 31:17 32:16,23 33:9 34:2 40:17 41:7,9 personally 19:17 persons 27:15 person's 41:14 perspective 32:20 Peter 14:11 20:10 35:11 40:17 50:13 Phil 26:9 39:13 Philadelphia 2:6 Phillip 26:11 31:17 phyllis 2:7 60:9 Pierides 26:8 27:17 place 13:11 25:10 40:20 41:3 plan 10:3 please 4:10,13 52:16 plus 30:5 point 19:3 29:17 32:21,24 40:13 Policies 10:21 policy 10:11,19,19 poorest-performing 34:17 portfolio 9:19 11:17 12:15 20:18,22 24:16 25:6 28:12 29:20 34:18 37:10 38:19 49:5 portfolios 24:20 position 8:11 9:22 10:4,15 11:16,20 12:18,20 21:11 24:13 positive 45:8,12 potential 44:15,21 46:8,12,12,24 47:10 49:4 56:19 precisely 19:14 present 16:3 president 11:17 12:8 15:7 press 42:16 47:7 pressure 53:21 pretty 42:14 45:15 56:16 previous 16:23 previously 17:22 41:21 47:16 48:12 price 24:5 53:19 54:10,14 priced 24:8 price/earnings 24:5 primarily 11:2 15:24 31:14 32:17 primary 33:3,5 principal 13:3 35:16
O O 3:2 4:2 oath 3:16 object 6:2 objections 3:10 objective 28:5 objectives 27:25 observe 5:2 obviously 17:16 39:8 occasion 35:14 occasions 6:9 occurs 33:25 October 10:5,16 50:19 off 8:21 19:7 41:14 officer 3:16 9:5,8 12:9 14:9 15:6 offices 1:13 often 26:17 30:24 31:4,11 33:15,20 33:21 55:14 Ohlmuller 26:10 okay 6:6 7:9 26:17 34:16 41:16,20 43:25 52:15 56:7 57:13 58:22 59:3,22 60:8 once 17:22 31:8 33:23 34:3 one 14:16 16:19 33:16,16 34:17 35:13 42:11 48:18 49:5 56:6 ones 35:10 only 13:3 58:25 oon 56:3 operation 13:6	PA 2:2,2 3:2 PAGE/LINE 63:3 Palmer 11:14 12:2,7 paragraph 36:23 39:18,25 parent 14:7 Park 1:14 2:12 PARKER 2:7 44:2 60:11 part 48:9 55:16 particular 15:23 16:15 23:4 24:23 37:11 42:6,8,12 46:20 48:16 particularly 45:23 46:3 parties 3:5 62:14 parts 40:9 party 6:19 7:9 62:9 passed 20:16 24:10 past 16:19 35:11 43:8 Paul 24:3 pause 5:24 peers 45:11 Pennsylvania 12:10 pension 1:11 2:5 9:14,17 15:21 16:2,6,12,20 17:5,10 18:7,10,14 19:25 20:13 21:13 23:17 25:20 27:24 28:9,18 29:2,7,12 30:10,18 30:21 31:2,6 33:10 35:5,8 36:17 37:2,6,23 38:4,6,10,14,15,24 39:23 48:4 49:14 50:2 52:22 56:5 58:7 59:17	P PA 2:6 page 36:20 39:17 61:3 PAGE/LINE 63:3 Palmer 11:14 12:2,7 paragraph 36:23 39:18,25 parent 14:7 Park 1:14 2:12 PARKER 2:7 44:2 60:11 part 48:9 55:16 particular 15:23 16:15 23:4 24:23 37:11 42:6,8,12 46:20 48:16 particularly 45:23 46:3 parties 3:5 62:14 parts 40:9 party 6:19 7:9 62:9 passed 20:16 24:10 past 16:19 35:11 43:8 Paul 24:3 pause 5:24 peers 45:11 Pennsylvania 12:10 pension 1:11 2:5 9:14,17 15:21 16:2,6,12,20 17:5,10 18:7,10,14 19:25 20:13 21:13 23:17 25:20 27:24 28:9,18 29:2,7,12 30:10,18 30:21 31:2,6 33:10 35:5,8 36:17 37:2,6,23 38:4,6,10,14,15,24 39:23 48:4 49:14 50:2 52:22 56:5 58:7 59:17

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

<p>prior 6:24 8:14 13:14,20 18:10 19:25 20:8 24:19 27:2,20 32:7 33:4 35:9 38:4 58:2,8,12</p> <p>proceeding 5:17 60:3</p> <p>process 23:23,25 24:25 47:9</p> <p>produce 39:19</p> <p>produced 47:18</p> <p>product 46:13,24 47:9</p> <p>production 36:4 61:4</p> <p>products 22:18,21,23 30:6 45:14 47:11</p> <p>professional 15:11,24</p> <p>professionals 15:14 26:14</p> <p>profits 45:20</p> <p>programs 12:13</p> <p>property 7:5</p> <p>provide 25:8 36:24 37:7,12,14 48:7</p> <p>provided 37:5</p> <p>provides 17:4</p> <p>public 1:16 4:4 60:23</p> <p>pull 35:22</p> <p>purchase 28:20,22 48:17 49:20,25 50:18,22 52:9,11,15 56:3 59:19</p> <p>purchased 10:25 25:18 28:16,25 29:6 52:20</p> <p>purchases 26:2 37:16</p> <p>purchasing 58:19</p> <p>pursuant 1:12</p> <p>put 19:3</p> <p>P-I-E-R-I-D-E-S 26:9</p> <p>P.C 2:4</p> <p>p.m 1:15 44:6,6 59:6,6 60:15</p> <p>P/E 24:7 54:3</p>	<p>ratios 24:7</p> <p>re 1:4</p> <p>reaching 54:17 58:3</p> <p>really 26:25 43:9</p> <p>reason 5:5 6:3 14:18 15:2 16:10 57:12 58:20</p> <p>reasons 34:22 49:17</p> <p>recall 26:3 55:21 56:24 57:3,16,17</p> <p>received 21:17,25</p> <p>recent 34:6,14 35:10 38:21</p> <p>recess 44:5 59:5</p> <p>recognize 36:15 47:21</p> <p>recollection 35:12 40:24 41:4</p> <p>recommendations 10:22 24:19</p> <p>record 4:9,12 36:7 62:12</p> <p>records 17:13 40:3</p> <p>Red 4:15</p> <p>redacted 57:9</p> <p>refer 16:8</p> <p>referenced 39:25 48:10</p> <p>referred 6:18</p> <p>referring 16:21 54:3</p> <p>reflects 51:17 53:10</p> <p>regard 44:20 45:7</p> <p>regular 34:2 41:6</p> <p>regularly 31:18</p> <p>reinvestment 45:20</p> <p>related 7:3</p> <p>relations 40:17 41:7,9</p> <p>relationship 15:20 16:19,23 18:9 32:14</p> <p>relative 24:13 31:21,23 45:10,11 49:7</p> <p>relatively 7:16 19:13 40:10</p> <p>relevant 49:9</p> <p>relied 53:5</p> <p>relies 42:10,13</p> <p>rely 47:5</p> <p>remember 33:13 41:13,14,16</p> <p>repeat 23:8 55:4</p> <p>rephrase 5:8 29:14 52:15 55:5</p> <p>replacement 35:17</p> <p>reported 47:6</p> <p>reporter 5:16</p> <p>REPORTING 1:21</p> <p>reports 36:25 37:4 42:6,12,14,15 48:9 59:15</p> <p>represent 4:17</p> <p>representation 41:24</p> <p>represented 62:9</p> <p>request 39:20,24</p> <p>required 36:24 60:7</p> <p>research 8:3 42:5,9 45:3,7,20</p> <p>reserved 3:11</p> <p>residual 24:24</p> <p>resignation 20:7,21 33:25</p> <p>resigned 14:19</p>	<p>resigning 15:3</p> <p>respect 9:17 10:23 25:6 42:10 59:13</p> <p>respective 3:5</p> <p>responsibilities 9:16,21 10:17 11:22 12:11 15:5</p> <p>responsibility 16:11 27:2</p> <p>responsible 15:7,24 16:5 17:8 19:23 20:19 32:18 51:2</p> <p>restating 58:11</p> <p>results 22:16,20</p> <p>retail 11:5</p> <p>retired 14:19</p> <p>retirement 10:2 20:20</p> <p>review 33:23 45:12 54:17 55:16,17</p> <p>reviewed 36:14</p> <p>reviewing 17:9,18</p> <p>reviews 24:18 55:15,20,23</p> <p>right 19:8 59:3</p> <p>rights 7:5</p> <p>risk 28:10,11</p> <p>Road 4:14</p> <p>Robert 14:20 20:7</p> <p>role 17:20</p> <p>ross 2:14 4:17</p> <p>roughly 11:4 55:19</p> <p>rules 4:24,25</p> <p>run 7:15</p> <p>Russell 23:2 28:2</p> <p>R&D 45:10</p>
<p>Q</p> <p>quality 24:11,14</p> <p>quantitative 9:18</p> <p>quantities 49:15</p> <p>quarter 34:19</p> <p>quarterly 36:25 48:9 55:15,18,20 55:23</p> <p>quarters 58:16</p> <p>question 3:11 5:4,8,11,23 18:22 23:8,10 29:15,16 30:8 52:16 55:5 59:8</p> <p>questions 5:3,25 7:16 38:18 50:12 60:12</p> <p>quickly 7:16</p> <p>quite 38:17</p>	<p>relatively 7:16 19:13 40:10</p> <p>relevant 49:9</p> <p>relied 53:5</p> <p>relies 42:10,13</p> <p>rely 47:5</p> <p>remember 33:13 41:13,14,16</p> <p>repeat 23:8 55:4</p> <p>rephrase 5:8 29:14 52:15 55:5</p> <p>replacement 35:17</p> <p>reported 47:6</p> <p>reporter 5:16</p> <p>REPORTING 1:21</p> <p>reports 36:25 37:4 42:6,12,14,15 48:9 59:15</p> <p>represent 4:17</p> <p>representation 41:24</p> <p>represented 62:9</p> <p>request 39:20,24</p> <p>required 36:24 60:7</p> <p>research 8:3 42:5,9 45:3,7,20</p> <p>reserved 3:11</p> <p>residual 24:24</p> <p>resignation 20:7,21 33:25</p> <p>resigned 14:19</p>	<p>S</p> <p>sale 51:17 53:10</p> <p>sales 37:16</p> <p>salesman 16:25</p> <p>same 3:7,17</p> <p>saw 41:12</p> <p>saying 29:17</p> <p>scheduled 34:3</p> <p>school 8:21</p> <p>screened 24:9</p> <p>screening 24:25</p> <p>sealing 3:6</p> <p>second 33:16,17 58:15</p> <p>sector 24:24 25:10 41:23 42:4,10 42:19 43:11 44:8,17 45:13,24 46:4,13</p> <p>sectors 24:23 42:25 44:23</p> <p>securities 1:5 4:18 8:24 10:24 21:12 24:4,15 25:8,19 28:17 29:6 29:10,21,23 30:8 37:8,16 38:19 48:17 50:18,22 52:9 57:2,7,18 58:8 59:20</p> <p>security 8:25 49:8</p> <p>see 8:13 31:20 42:17 51:20 52:19</p> <p>seen 32:12</p>

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

select 24:15	SOUTHERN 1:2	suffering 60:2
selection 17:19	speak 30:25 58:6	suggests 17:12
sell 29:21 39:21 51:23 53:13,16,23	special 16:18	Suite 4:14
54:2,10,18 56:25 57:6 58:3	specialists 47:6,13	summary 37:14 47:25 57:8
selling 58:8	specific 7:8 10:22 16:7 17:6 27:10	supervising 19:17
semester 8:17	41:4 42:22 48:24 55:25 57:17	sure 5:25 16:7 28:19 30:22 31:25
senior 9:19 11:17 34:2	specifically 21:19,20 29:15 54:19	35:19 41:19 43:11 48:25 56:16
sense 18:20,23	specifics 47:2	58:24 59:2
sent 35:23	spectrum 22:24 23:21	sworn 3:15,18 4:3 60:19 62:6
separate 12:16 51:19	speculation 41:18 50:6	S&P 19:4,14 23:2 28:2
September 8:12,22 50:23	spell 20:5	S-L-O-A-N 26:12
service 1:21 31:16 39:9 60:7	spending 45:3,8,10	<hr/>
services 17:4 42:7	spoke 50:14 57:25	T
set 10:19 23:13 62:18	spoken 50:16	T 3:2,2 62:2,2
Seven 19:19	Spring 17:24	tab 35:24,25 47:16
several 47:19	Springs 4:14	take 13:11 16:17 19:12 36:10 41:16
shares 49:20,25 51:18 52:21 53:10	SPT 36:21	43:22 49:19 51:11
SHARI 62:3,21	SPT13 36:4,8 61:5	taken 1:12 40:20 41:3 44:5 59:5
sheet 24:12 37:12 63:2	SPT21 36:5,9 61:5	62:7
shell 13:7	staff 40:22,24 41:11 57:11	talk 5:20
short 45:15 59:25	stamped 36:8,21	talking 5:15 47:12,12 59:8
shows 37:13,14	standard 22:17,25 42:7	targeted 48:17
sign 45:8	start 5:23	tech 44:21
signed 3:15,17	started 8:13,14,19 12:22	technical 46:18
significant 25:3,5 43:14 53:21	starting 5:20	technological 45:17,19
54:12	state 1:16 4:4,9,12 5:24	technology 25:12 45:5,14,16 46:3,6
significantly 30:13 55:13	states 1:1 11:7 39:18	46:8,15,17,19 47:4,10 56:20
signing 20:19	stay 8:10	telephone 4:20,23 5:2,18 31:10
Similar 48:13	staying 45:15,18	60:4
since 5:2,17 7:17 53:21	steel 20:12	tell 47:23
single 42:11	steelworkers 1:11 2:4 15:20 16:2,5	ten 30:5 58:25
sir 21:15	16:11 17:5,10 18:7,10,14,21,24	tend 19:21
situation 40:21 55:16	19:25 21:13 23:17 25:20 27:24	terminology 17:15
skeptical 26:24	28:9,17 29:2,7,12 30:3,10,17,21	terms 43:13
Skirkanic 14:11 20:10,12 27:19	31:2,6,20,24 33:10 34:10 35:5,8	testified 4:5
33:2 35:11 40:18 41:6 50:13,15	36:17 37:2,5,23 38:4,6,10,15,24	testimony 7:12 62:7,7
50:16,25 52:2,4	39:23 48:4 49:13 50:2 52:21 56:4	Thank 60:13,14
Skirkanic's 35:18	58:7 59:17	their 19:17 23:13 24:23 27:16
slightly 18:4 30:7	stenographically 62:8	28:11 41:15
Sloan 26:11 31:17 32:23 35:18	still 13:5,7 14:20 21:8 39:7	things 42:16
39:13	STIPULATED 3:4,9,14	think 19:11 26:4 28:11 29:14 31:25
slow 9:12	stock 34:23 51:18,23 52:21 53:11	32:3 38:17 40:19 41:24 42:11
small 11:6 22:22 23:6,21 40:10	53:14,20 54:4 58:19	43:13 44:18 46:16 58:24 59:7,22
sole 13:4 20:21	stocks 10:23 23:22 24:20 34:18	third 58:15
solely 49:4	55:13 56:3	thousand 18:5
solution 47:8	strategies 9:19 23:14	three 26:16 27:14 28:6,15 29:24
some 4:23,25 5:5 6:2 16:10 36:24	strategist 10:10	30:14 31:23 32:15 40:13 42:20
40:16 41:5 55:18	strategy 23:18	43:2 51:19 56:16
somehow 58:18	Street 2:5 42:5,8	three-year 43:16
something 21:21 33:24 34:2	strength 46:2,5	threshold 24:11
sometime 43:10	strike 18:22 23:10	through 7:15 18:2,15,25 20:20,24
somewhere 7:2 25:16,25	strongest 32:3	21:5,25 36:4,8 43:24 58:24 60:2
sorry 15:13 52:11 55:4 56:12	STURTZ 2:20	61:5
sort 6:14 10:21 36:25 39:24	subject 24:25	time 3:11 5:7 6:11 7:2,17 9:2,7
sound 26:24	subpart 39:18,25	10:14 11:19 16:3,9,12 19:12 25:2
sounds 26:13	subpoena 1:12	25:2,4,4 27:11 28:3 48:20 50:9,14
sources 42:2	Subscribed 60:19	51:24 53:11,14,17 54:8,18 57:7

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

57:14 60:15 title 17:20 33:12 tolerance 28:9,11 top 19:7 32:15 41:15 total 11:25 18:3,13 towards 44:8 trade 42:16 47:7 49:11 trading 6:16 24:21 tradition 24:3 traditionally 22:25 training 21:16,24 transaction 37:14 49:19,20 57:8 transactions 29:10 48:2 52:13 53:8 transcribed 62:8 transcript 62:11 trial 3:12 true 32:7 62:11 trust 15:21 16:2,6,12,20 17:5,10 18:7,10,14,21,24 19:25 20:13 23:17 25:20 27:24 28:18 29:12 30:10,18,21 31:6 33:10 35:8 36:18 37:2,6,23,24 38:4,10,16,24 39:23 48:4 49:14 50:2 52:22 56:5 58:7 59:17 Trust's 28:9 31:2 35:5 try 5:2,19 7:15 22:19 23:10 trying 46:22 48:22 turn 29:21 turnover 29:18 Twice 6:10 two 14:3 19:2,15 26:15 28:6 30:13 31:23 32:7,15 43:5,8 51:2 52:12 52:22 53:8 56:15 type 7:3 8:6 23:5 typical 38:14 typically 29:11 31:9	used 39:3 40:8 59:11 uses 44:14 using 49:8 usually 6:18 29:24	william 1:12 2:18 4:11 60:17 62:4 Wilmington 9:15 11:15 withdrawals 37:18 witness 5:14 6:22 27:8 60:5 62:5,12 62:18 Witter 10:12,20 11:10,13 woman 41:17 woman's 41:13 word 39:3 words 23:6 48:6 49:3 work 13:19 worked 10:7 working 8:19 works 17:16 wouldn't 39:6 written 31:12 39:4
	V	
	value 16:16 22:15,18,20,23 23:19 23:21 24:2 28:3 29:19 37:9 Vance 14:6,10 variable 46:17 varies 25:4 various 57:10 veeco 1:4 2:11 4:18 25:10,14,16,18 34:10,13,22 35:4 38:24 40:15 41:21 43:19 48:2 50:9,19,22 51:18,23 52:9,21 53:10,14 55:22 56:3,9,19,25 57:19 58:2,4,10,18 58:19 59:13,19 Veeco's 40:4 versus 6:16 19:13 31:18 37:13 very 5:19,22 16:16,18 42:22 viability 46:19 view 32:22,24 voice 31:3 V-A-N-C-E 14:6	
	W	
	W 4:2 Wait 10:8 waived 3:7 Wall 42:5,8 wallin 2:14 4:8,17 23:9 35:21 36:7 43:22 58:22 59:22 60:8,13 want 23:19 35:20 49:16 59:2 wanted 48:22 Washington 2:19 8:25 9:6,6 17:2 25:25 watch 55:9 way 4:21 56:22 weekly 26:19 55:11,11,19 well 10:24 11:6,8 17:8 22:5,14 32:5 32:8 33:5 37:17 39:4 43:6 47:5 48:16 51:3 55:9 57:5 60:5 well-diversified 28:12 went 35:13 were 6:11,19,20,21,24 7:9 9:7,21 9:25 10:2,17 11:4,5,22 12:2,11,24 13:3 33:2,5 37:18 39:17 40:22 41:11 48:10 51:8 54:12 56:14 59:9 we're 4:25 24:4 31:20,25 32:2,4 49:6 54:4 60:9 we've 32:14 whatever's 42:18 WHEREOF 62:18 whole 42:20 wide 19:13	
	X	
	x 1:3,7 xxxxx 2:22 3:21	
	Y	
	year 8:18 16:9 20:9,14 29:13,20 32:4,9,11,13 33:24 34:3,20 53:22 years 19:2,15 28:6,15 29:24 30:14 31:23 32:8 40:13 42:21 43:2,6,8 56:13,16,16 57:20 yield 37:9 york 1:2,14,14,17,22 2:13,13 4:4 10:13 40:9	
	\$	
	\$250,000 22:10 \$4.3 9:23	
	0	
	04 20:21,24 56:6 07701 4:15	
	1	
	1 10:16 32:2 36:2,5 39:16 61:4 1/02/1997 48:3 10 36:20 39:17 1000 28:2 10166 1:15 10166-1093 2:13 10271 1:22 11/28/05 48:3 12 47:16,17 49:12 51:17 52:10,19 53:9 57:9 120 1:22 122 4:14 14th 52:13 15 1:15 39:18,25 15th 62:5 16 36:22 1622 2:5 17th 52:13	

Slimscript Copy: InRe: VEECO INSTRUMENTS; W. Dodge, 12/15/2005

1800 2:18	54 12:14	
19103 2:6	<hr/> 6 <hr/>	
1975 8:17	651:19	
1976 7:21 8:19	600 12:4	
1979 8:12 9:3	<hr/> 7 <hr/>	
1980 7:19	7th 14:15	
1981 9:3,10 25:16,25	78 7:2	
1982 25:25	79 7:2	
1983 9:10	<hr/> 8 <hr/>	
1988 6:13	821:5	
1991 10:5,16	8th 14:24 20:25	
1996 10:16 11:21	80 24:6	
1998 11:21	80s 25:17	
<hr/> 2 <hr/>	<hr/> 9 <hr/>	
2 32:2,4	913:20	
2.5 11:4	9th 13:12	
2:00 1:15		
200 1:14 2:12		
2000 20:9,15 49:21 50:9		
2001 50:19		
2002 12:19		
2003 43:10,10 44:8		
20036 2:19		
2004 14:16 51:19 52:14,23 56:21		
58:16		
2005 1:15 13:12,20 14:24 17:24		
20:3,25 21:5,6 52:10 53:9 56:21		
57:2 58:11 60:20 62:5,19		
21 35:25		
212-732-8066 1:23		
23003 50:23		
24th 50:23		
25 29:22 50:19 53:9		
29 49:21		
29th 50:9		
<hr/> 3 <hr/>		
3:45 44:3,6		
3:50 44:3,6		
30 29:22		
31 12:19		
31st 29:20 34:20		
331 4:14		
36 61:4		
<hr/> 4 <hr/>		
4 36:20 39:17		
4:22 59:6		
4:27 59:6		
4:32 60:15		
40,000 51:18 52:20 53:10		
48th 1:14		
<hr/> 5 <hr/>		
500 23:2 28:2		
53 30:11		